

INTIMATIONS

A. S. WATSON & CO.,
LIMITED.

WINE AND SPIRIT MERCHANTS.

ESTABLISHED A.D. 1841.

SCOTCH WHISKY.

- A—THORNE'S BLEND, White
Capote \$10.50
- B—WATSON'S GLENROTH,
— MELLOW BLEND, Blue
Capote, with Name and
Trade Mark 10.50
- C—WATSON'S ABERDEEN GLEN,
— MELLOW BLEND, Blue
Capote, with Name and
Trade Mark 12.00
- D—WATSON'S H.K.D. BLEND
OF THE FINEST SCOTCH
MALT WHISKIES, Violet
Capote 14.40
- E—WATSON'S VERY OLD
— MELLOW BLEND, Blue
Capote 15.00
- THORNE'S BLEND and WATSON'S
GLENROTH are high class Scotch
Whiskies, of greater age than most
being in the market.
- ABERDEEN GLEN is a very old
Peat Whisky (smoky), and could not
now be replaced in stock at this price.
- D is well known for its fine flavour.
E is of superior quality and pro-
moted by leading local connoisseurs
to be the best brand in the Hongkong
market.

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NOTICE TO CORRESPONDENTS
The Editor of the Daily Press is not responsible for the contents of advertisements inserted in his paper. He is not responsible for the contents of advertisements inserted in his paper. He is not responsible for the contents of advertisements inserted in his paper.

At Shanghai, on the 7th June, Thomas Wood,
aged 59 years, Acting Secretary, Water Works Com-
mission, Limited (Shanghai).

The Daily Press.

HONGKONG, June 9th, 1899.

The Budget for next year is looked forward to with more than usual interest on account of the extraordinary interest in circulation with respect to increased taxation and the postponement of needed public works already decided upon. We are, so it is said, not to have a new Supreme Court or a new Post Office, nor even the latrines to necessary sanitary grounds, for many years to come, in fact not until balances have been accumulated to pay for them; and in the meantime the municipal rates are to be increased to sixteen or seventeen per cent. to meet the cost of administering the New Territory. We give these reports simply for what they may be worth, and without in any way guaranteeing their authenticity, but it appears to be certain that the financial position is greatly exercising the minds of the responsible authorities.

What occasion there is for anxiety does not appear, for the recently published financial statement for last year exhibits an extremely satisfactory position. New responsibilities have been created, it is true, by the recent extension of the colony's boundary, but these are not of such an onerous nature as to cause uneasiness. Roads have to be made in the New Territory and other necessary public works to be carried out. To provide for these and for the public works required in the city of Victoria, including the new Supreme Court and new Post Office, a loan seems necessary, and the present revenue, which is steadily increasing, is sufficient to amply justify such a loan. But it is over this point that the difficulty is said to arise, the Colonial Office being reluctant to sanction further borrowing. This attitude is surprising on the part of Mr. Chamberlain, whose experience at Birmingham should have taught him how useful and profitably borrowed capital can be employed in municipal improvements, and who, moreover, not long ago spoke of certain of our colonies as "undeveloped estates" and of the necessity of employing capital to improve them. The New Territory is unquestionably an undeveloped estate, which will prove very valuable when development has been effected, and there ought to be no hesitation in borrowing the necessary capital. The attitude of the Colonial Office towards Hongkong in this matter may also be contrasted with that of the Government towards municipal borrowing in England, where municipalities are not only allowed to borrow largely but to borrow from the Imperial funds.

Hongkong's present loan is \$241,799, to be paid off on the 15th April, 1943, and the sinking fund at the end of last year amounted to \$8,854. The annual contribution to the sinking fund is one per cent. on the total amount of inscribed stock, and the total expenditure on account of the public debt last year was \$163,895. That sum, comes to between five and six per cent. of the total revenue of the colony, and may be considered a small burden, especially as

ing that much of the loan has been expended upon remunerative works. The total revenue of the colony last year was \$2,018,159, including land sales and water account, while the total expenditure, including \$241,799 spent on extra-municipal public works, amounted to \$2,818,505, leaving a balance of revenue over expenditure of \$76,654. The growth of the colony's revenue is shown in the following table, giving the figures for the last twenty years—

1879	\$94,004	1889	\$1,833,519
1880	1,061,947	1890	2,011,539
1881	1,324,454	1891	2,015,812
1882	1,309,517	1892	2,233,331
1883	1,329,073	1893	2,233,331
1884	1,173,071	1894	2,267,263
1885	1,331,889	1895	2,483,228
1886	1,397,977	1896	2,483,228
1887	1,482,187	1897	2,536,914
1888	1,527,890	1898	2,536,914

It will be seen therefore that the revenue now three times what it was twenty years ago, and it is as certain as anything in the future can be that twenty years hence the revenue will show an equal increment on what it is at present. There need be no hesitation, therefore, in contracting such further indebtedness as may be required to provide for the public works which the growth of the colony renders necessary. And the New Territory not been added to the colony it might have been considered prudent to defer the raising of a new loan for some years, as the excess of revenue over the ordinary expenditure would have left an annual balance of several hundred thousand pounds to be devoted to extraordinary public works; but it would be preposterous to suppose that the colony can pay for the proper development of the New Territory out of current revenue. If a loan is raised, however, it is to be hoped that it will be in the currency of the colony and not in gold, the experience of the previous gold loans having been disastrous, owing to the depreciation of silver. We believe arrangements could be made legally for an overdraft on current account on reasonable terms, which would seem to be the most satisfactory arrangement for the time being, in view of the possibility of the colony at some future time adopting the gold standard, in which case it might be as inconvenient to have a silver loan as it has hitherto been found inconvenient to have a gold loan with a silver standard.

H.M.S. Undershot came out of dock yesterday.

There were 12 cases of plague yesterday and 8 deaths.

H.M.S. Powerful leaves for the North about Friday or Saturday next.

The C. P. R. steamer Empress of Japan arrived at Wharfedale, at 5 p.m. on Wednesday, the 7th inst.

We have to acknowledge receipt of the advertisement published in the 6th inst. of the 1899 issue of the "Daily Press," and containing reproductions of pictures accepted and lung at the Royal Academy, the New Gallery, and the New English Art Club.

It is stated by the "Yokohama Specie Bank" that the engagement of Mr. Myers as Adviser to the Government has been discontinued. The information is contained in a telegram dated at Yokohama on the 2nd inst. Mr. Myers was said to be the best method of administration in the island were said to be more or less in conflict with those of Dr. Goto, the Head of the Civil Government Bureau, and if the Yokohama intelligence be correct, we surmise that the opinions of the two experts could not be reconciled. When Dr. Myers left Tokyo, there did not appear to be any prospect of his services terminating.

JAPAN NEWS.

REUTERS' TELEGRAMS.

[SUPPLIED TO THE "DAILY PRESS"]

LONDON, 6th June.

GRANT TO LORD KITCHENER.

The motion for a grant of £250,000 to Lord Kitchener has passed the House of Commons.

THE ANTI-JAPANESE IMMIGRATION ACT OF BRITISH COLUMBIA.

At the instance of Mr. Chamberlain, the Dominion Government has disallowed the Anti-Japanese Immigration Act of British Columbia.

THE PLAGUE IN EGYPT.

The plague is increasing at Alexandria.

THE SPANISH GARRISON AT DALE.

STILL HOLDING OUT.

Staff-Lt. Col. C. Aguilar was sent from Zamboanga by the Spanish authorities, to go to the coast, east of Luzon, in the steamer "Santana," to inquire about the Spaniards there.

He reached Manila today, and reports that he had no difficulty in affecting communication.

Al Martinez is still holding out bravely, with 35 men, the 21 out of his original force of 54 being dead or missing. The rebels are utterly unable to get them, but offer to let them go free if they give up their weapons.

Mr. Grant says that they were held out by the Doumays, even if all the armies of Aquino were to best them. Brivio Ysa Espal: Manila Times.

DEATH OF DR. JOHN H. MCCREAD.

We regret to announce the death of Dr. McCread, who resided in Hongkong. We take the following obituary notice from the "San Francisco Chronicle":

Dr. John H. McCread, one of the best-known physicians in the Orient, died at his home in this city for the past ten years, died at his home on Taylor Street Thursday evening (4th May), at the age of 87 years. Dr. McCread was born in Philadelphia, and studied medicine in Philadelphia, graduating in 1833. After practicing in his native State until 1859 he went to Hongkong, and for thirty years was prominent in his profession there. In 1881 he returned to this country, and preferring this climate, made his home here.

One of the closest friends of Dr. McCread was Colonel John B. Mahey, who met him again in the Orient when the latter looked out on to the island of Hongkong in February, 1879. Dr. McCread, as a Southern man, had sympathized with the Confederacy, and was still unrepentant. A great friendship sprang up between the physician and Colonel Mahey soon after General Grant made his trip around the world. At Hongkong Colonel Mahey went out to greet General Grant, and took Dr. McCread with him. Dr. McCread was very fond of General Grant, and he presented him with the last of the rebels, for whom he saved a parole. He said further that when he came to Hongkong he found Dr. McCread in the hospital, and that he had fought Grant in the Wilderness, and he thought that the doctor would surrender to the man to whom General Lee gave his sword. Mr. Grant spoke of the doctor, and General Grant smilingly responded that he would gladly parole the last of the Confederates, and hoped that the doctor would ever be a good and loyal citizen.

The wife of Dr. McCread was a sister of Robert Johnson, the wealthy pioneer who died here several years ago. There were two daughters, one living in Philadelphia and the other in the West. The funeral will be in charge of the Maheys.

HONGKONG SANITARY BOARD.

Yesterday afternoon the usual fortnightly meeting of the Hongkong Sanitary Board was held. The chair was occupied by the President (Mr. J. M. Atkinson, Principal Clerk) and the Vice-President (Mr. J. H. May, Captain Superintendent of Police). The Hon. Mr. D. O'Shea (Director of Public Works), Mr. R. Brown (Acting Principal Clerk), Mr. E. O'Shea (Director of Public Health), and Mr. C. W. Duggan (Secretary) were also present. Mr. J. M. Atkinson presided, and the meeting was opened by the President.

THE OLD TUNG WA MORTUARY.

The suggestion that the Sanitary Board should acquire the old Tung Wa Mortuary at Kennedytown came up for consideration. The President said that the Government had asked the Board to consider the acquisition of the mortuary, and that the Board had agreed to do so. The Vice-President said that the Board had agreed to do so, and that the Board had agreed to do so.

THE VICE-PRESIDENT—What do they ask for?

Mr. O'Shea said that the Board, recommended the Government to offer the Tung Wa Mortuary at Kennedytown to the Sanitary Board, and that the Board had agreed to do so.

THE WATER-CLOSET QUESTION.

The application of Messrs. Leigh and Orange, on behalf of the Chinese, for permission to erect water-closets and troughs for the new block now being erected at the south of the Government Buildings, again came up for consideration.

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of 171 houses selling on them to create the necessary work.

LETTERS TO THE EDITOR.

An application was submitted for exemption from the payment of rates on the premises in the western division of the city. The application was made by Mr. C. W. Duggan, Secretary of the Sanitary Board, and was supported by Mr. J. M. Atkinson, President of the Board. The application was made on the 8th day of June, and was supported by Mr. J. M. Atkinson, President of the Board.

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